

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 6703

BILL NUMBER: SB 271

NOTE PREPARED: Feb 27, 2012

BILL AMENDED: Jan 24, 2012

SUBJECT: Security Deposits and Motor Vehicle Liens.

FIRST AUTHOR: Sen. Tallian

FIRST SPONSOR: Rep. Foley

BILL STATUS: As Passed House

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: No Fiscal Impact

Summary of Legislation: (Amended) This bill prohibits a landlord from requiring a lien on a motor vehicle that is owned by a tenant as a security deposit or to secure the payment of rent by the tenant. The bill provides that, if a landlord accepts a lien on a motor vehicle as a security deposit, the landlord must file or record the lien and comply with requirements concerning security deposits to enforce the lien.

Effective Date: July 1, 2012.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Bill Brumbach, 232-9559.